

RETAIL MANAGEMENT

Levels:	Grades 11-12
Units of Credit:	1 Semester (.5)
CIP Code:	08.0705
Prerequisite:	None

COURSE DESCRIPTION

Retailing is a program that will prepare the student to operate businesses that sell, rent, or lease goods and services. This course will provide insight into the theory behind buying, selling, storing, pricing, promoting, displaying, financing, and other activities necessary for successful business operations. Students taking marketing related courses should have the opportunity to participate in the DECA organization, an association of marketing students. DECA-related activities and curricula may be used as an approved part of all marketing classes.

STANDARD **Students will understand the importance of the background**
08.0705-01 **information about retail customers and competitors needed to understand retailing**
 and develop and effectively implement a retail strategy.

OBJECTIVES

- 08.0705-0101 Describe the functions retailers perform and the variety of decisions they make to satisfy customers' needs in a rapidly changing, highly competitive environment. (Chapter 1)
- Define retailing.
 - Explain what retailers do.
 - Explain why retailing is important to our society.
 - Explain what career and entrepreneurial opportunities retailing offers.
 - Explain what types of decisions retail managers make.
- 08.0705-0102 Describe the different types of retailers. (Chapter 2)
- Describe the trends that are shaping today's retailers.
 - Explain what the different types of retailers are.
 - Explain how retailers differ in terms of how they meet the needs of their customers.
 - Explain how service retailers perform differently from merchandise retailers.
 - Describe the types of ownership of retail firms.
- 08.0705-0103 Examine how retailers are using multiple selling channels—stores, Internet, and catalogs—to reach their customers. (Chapter 3)
- Explain the unique customer benefits offered by retailing through stores, catalogs, and the Internet.
 - Describe what factors will affect the growth of electronic retailing.
 - Explain why most pure electronic retailers fail.
 - Explain how multichannel retailers provide more value to their customers.
 - Describe the key success factors in multichannel retailing.
 - Explain how technology might affect the future shopping experience.
- 08.0705-0104 Discuss factors consumers consider when choosing stores and buying merchandise. (Chapter 4)
- Explain the stages customers go through when selecting a retailer and purchasing merchandise.
 - Explain the social and personal factors that affect customer purchase decisions.
 - Explain how retailers can get customers to visit their stores more frequently and buy more merchandise during each visit.
 - Determine how and why retailers group customers into market segments.

STANDARD **Discuss strategic decisions made by retailers.**
08.0705-02

OBJECTIVES

- 08.0705-0201 Describe the development of a retail market strategy. (Chapter 5)
- Explain what a retailing strategy is.
 - Explain how a retailer can build a sustainable competitive advantage.
 - Describe the steps retailers go through to develop a strategy.
 - Explain the different strategic opportunities retailers pursue.
- 08.0705-0202 Examine the financial strategy associated with the market strategy. (Chapter 6)
- Determine how retail strategy is reflected in retailers' financial objectives.
 - Explain why retailers need to evaluate their performance.
 - Examine the strategic profit model and how it is used.
- 08.0705-0203 Discuss the location strategy for retail outlets. (Chapters 7 and 8)
- Explain the types of locations that are available to retailers.
 - Explain why certain types of retailers typically locate in one type of location, while others locate in other location types.
 - Explain what the relative advantages are for each location type.
 - Determine which types of locations are growing in popularity with retailers.
 - Determine which types of locations have become less desirable for retailers in recent years.
 - Describe the issues that should be considered when determining in which region or trade area to locate a store.
 - Describe a trade area, and why a retailer should choose one over another.
 - Describe the factors retailers should consider when deciding on a particular site.
 - Determine how retailers forecast sales for new store locations.
- 08.0705-0204 Examine the firm's organization and human resource strategy. (Chapter 9)
- Explain the management of human resources and how they play a vital role in a retailer's performance.
 - Determine how retailers build a sustainable competitive advantage by developing and managing their human resources.
 - Determine what activities retail employees undertake, and how they are typically organized.
 - Explain how a retailer coordinates employees' activities and motivates them to work toward the retailer's goals.
 - Determine the human resource management programs for building a committed workforce.
 - Determine how and why retailers manage diversity among their employees.
- 08.0705-0205 Examine systems used to control the flow of information and merchandise. (Chapter 10)
- Explain how merchandise and information flow from vendor to retailer to consumer and back.
 - Describe what advanced information technology developments are facilitating vendor-retailer communications.
 - Describe quick response delivery systems.
 - Explain why getting merchandise faster translates to stronger retailer profits.
- 08.0705-0206 Understand details for approaches that retailers take to manage relationships with their customers. (Chapter 11)
- Describe customer relationship management.
 - Explain why retailers want to treat customers differently.
 - Explain how retailers determine who their best customers are.
 - Explain how retailers build customer loyalty.
 - Describe what retailers do to increase their share of wallet.
 - Explain what retailers do to alleviate the privacy concerns of their customers.

STANDARD **Students will understand the importance of the activities involved in**
08.0705-03 **the basic functions of merchandise management.**

OBJECTIVES

- 08.0705-0301 Discuss how retailers develop profitable assortments and forecast sales. (Chapter 12)
- Explain how the buying process is organized.
 - Explain how retailers determine the profitability of their merchandising decisions.
 - Explain how retailers forecast sales for merchandise classifications.
 - Describe what trade-offs retailers must make to ensure that stores carry the appropriate type and amount of merchandise.
 - Explain how retailers plan their assortments.
- 08.0705-0302 Examine the buying systems used to make these decisions. (Chapter 13)
- Explain what a merchandise budget plan and open-to-buy system entail, and how they are prepared.
 - Explain how a staple merchandise buying system operates.
 - Explain how multistore retailers allocate merchandise to stores.
 - Explain how retailers evaluate their merchandising performance.
- 08.0705-0303 Explore branding options, sourcing internationally, and establishing and maintaining a competitive advantage by developing long-term relationships with vendors. (Chapter 14)
- Determine what branding options are available to retailers.
 - Determine what issues retailers should consider when sourcing internationally.
 - Explain how and where retailers meet with their vendors.
 - Explain how retailers prepare for and conduct negotiations with their vendors.
 - Determine why retailers forge strategic relationships with their vendors.
- 08.0705-0304 Address the important question of how to set and adjust retail prices. (Chapter 15)
- Explain why some retailers have frequent sales while others attempt to maintain an everyday-low-price strategy.
 - Determine how retailers set retail prices.
 - Determine what pricing strategies retailers use to influence consumer purchases.
 - Determine under what circumstances retailers' pricing practices can get them into legal difficulties.
- 08.0705-0305 Determine the relative advantages of various promotional vehicles available to retailers. (Chapter 16)
- Explain how retailers build brand equity for their stores and their private-label merchandise.
 - Explain the strengths and weaknesses of the different methods of communicating with customers.
 - Explain why retailers need to have an integrated marketing communication program.
 - List the steps involved in developing a communication program.
 - Explain how retailers establish a communication budget.
 - Explain how retailers use the different elements in a communication mix to alter customers' decision-making processes.

STANDARD **Students will understand the importance of implementation issues**
08.0705-04 **associated with store management.**

OBJECTIVES

- 08.0705-0401 Understand the importance of managing the store. (Chapter 17)
- Explain what the responsibilities of a store manager are.
 - Explain how store managers recruit, select, motivate, train, and evaluate their employees.
 - Explain how store managers compensate their salespeople.

- Explain what legal and ethical issues store managers must consider in managing their employees.
- Explain what store managers do to increase productivity and reduce costs.
- Explain how store managers reduce inventory losses due to employee theft and shoplifting.

08.0705-0402 Understand the importance of Store Layout, Design, and Visual Merchandising. (Chapter 18)

- Explain what the critical issues are in designing a store.
- Explain what the alternative methods of store layout are.
- Explain how space is assigned to merchandise and departments.
- Explain what the best techniques for merchandise presentations are.

08.0705-0403 Understand the importance of customer service. (Chapter 19)

- Explain what services retailers offer customers.
- Explain how customer service can build a competitive advantage.
- Explain how customers evaluate a retailer's service.
- Explain what activities a retailer undertakes to provide high-quality customer service.
- Explain how retailers can recover from a service failure.

PERFORMANCE OBJECTIVES/DETAILED EXPLANATIONS

Performance Objective PO-01:

Create a retail industry team presentation on a retail business category chosen from the list below. You will be responsible for researching the topic, organizing, and delegating the work. You will be required to develop a written outline of the presentation to be handed out to the class during your oral presentation. Oral Presentation: The team research project will be presented to the class in a 20-minute presentation. Creativity is encouraged. Some type of visual aid, such as PowerPoint, video, overhead transparencies, slides, posters, props, costumes, etc., is required.

Retail Business Categories

- Building materials/hardware
- Food stores/grocery
- Auto dealers/gas stations
- Apparel and accessories
- Home furnishings/furniture
- Restaurants
- Drug stores
- Nonstore retailers – online, catalog, home shopping channel, etc.

Performance Objective PO-02:

Complete two abstracts related to current trends in retailing. The articles should be reviewed from periodicals such as *Journal of Visual Merchandising*, *Merchandising and Store Design*, *Forbes*, *Small Business Management*, *Journal of Retail*, etc. Each abstract should consist of a summary of the article, analysis and implications. Complete bibliographical information is required. The abstracts are to be typed or word-processed.

Performance Objective PO-03:

Visit two businesses that are direct competitors (preferably the business you are researching and its competitor). You will be required to write a two-page paper on each business describing your experience.

Performance Objective PO-04:

Design a display. The student should construct an original merchandise display, shadow box or point-of-sale display/promotion.

REFERENCE MATERIAL

The textbook for all of these standards and objectives is entitled *Retailing Management*, 5th Edition, by Levy and Weitz, McGraw-Hill Publishing Co.

UTAH CTE SKILL CERTIFICATION PERFORMANCE EVALUATION Retail Management – Test #422

The performance evaluation **is a required component of the skill certification process**. Each student must be evaluated on the required performance objectives. Performance objectives may be completed and evaluated anytime during the course.

- Students should be aware of their progress throughout the course, so that they can concentrate on the objectives that need improvement.
- Students should be encouraged to repeat the objectives until they have performed at a minimum of **80% (moderately to highly skilled level)**.
- When a performance objective has been achieved at a minimum of 80% (moderately to highly skilled level), "**Y**" (**Y=YES**) is recorded on the performance summary evaluation form. If a student **does not** achieve 80% (moderately to highly skilled level), then "**N**" (**N=NO**) is recorded on the summary sheet for that objective.
- All performance objectives **MUST** be completed and evaluated prior to the written test.
- The teacher will bubble in "**A**" on the answer sheet for item **#81** for students who have achieved "**Y**" on **ALL performance objectives**.
- The teacher will bubble in "**B**" on the answer sheet for item **#81** for students who have **ONE or more "N's"** on the performance objectives.
- The signed summary evaluation sheet(s) **MUST** be kept in the teacher's file for two years.
- A copy is also kept on file with the school's CTE skills certification testing coordinator for two years.

Performance Objectives

Students who achieve 80% (moderately to highly skilled) on ALL performance objectives from the list of four (4) and 80% on the written test, will be issued a CTE skill certificate.

PO-01_____Retail industry team presentation on a retail business category.

PO-02_____Complete two abstracts related to current trends in retailing.

PO-03_____Visit two businesses that are direct competitors.

PO-04_____Design an original merchandise display.

Please print clearly:

I, _____, certify that _____, who is a student at
(Teacher Name) (Student Name)

_____, has mastered the above performance objective at an 80% or
(High School Name)

higher level.

TEACHER SUMMARY SHEET

Retail Management – Test #422

Please print clearly:

Teacher's Name _____ Date _____

District _____ School _____ Class Period _____

I, _____, certify that this is an accurate record of the students' performance objectives.
(Teacher's Signature)

Instructions

For each student who completed the Retail Management Course during the _____ school year:

- List the name of each student.
- List the grade level of each student.
- Place an "X" in the appropriate "YES" or "NO" column.
- Place an "X" in the "YES" column if the student DID achieve a minimum of 80% on ALL performance objectives, and marked "A" on test question #81.
- Place an "X" in the "NO" column if the student DID NOT achieve a minimum of 80% on ALL performance objectives, and marked "B" on test question #81.
- Both the teacher and the school CTE testing coordinator must keep copies of this sheet on file for two years.
- The teacher must also keep the student's individual performance evaluations on file for two years.

	Student Name	Grade (11, 12)	Yes (#81-A)	No (#81-B)
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